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July 20, 2006

By Telecopy (215) 875-4604

Lawrence J. Lederer, Esq.
Berger & Montague, P.C.
1622 Locust Street
Philadelphia, PA 19103

Re: In re Bayou Group, LLC, et al.
Chapter 11 Case No.: 06-22306 (ASH)

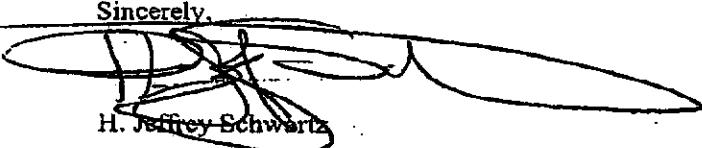
Dear Mr. Lederer:

We represent Bayou Group, LLC, Bayou Management, LLC, Bayou Securities, LLC, Bayou Fund, LLC, Bayou Superfund, LLC, Bayou No Leverage Fund, LLC, Bayou Affiliates Fund, LLC, Bayou Equities, LLC, Bayou Advisors, LLC, and Bayou Accredited Fund, LLC (the "Bayou Onshore Entities"). Each of the Bayou Onshore Entities, with the exception of Bayou Securities, LLC, filed a voluntary petition for relief under Chapter 11 of title 11, United States Code, on May 31, 2006 (the "Petition Date") in the United States Bankruptcy Court for the Southern District of New York - White Plains Division.

We have reviewed the Amended Complaint (the "Complaint") in the action styled Broad-Bussel Family Limited Partnership et al. v. Bayou Group, LLC et al. currently pending in the United States District Court for the Southern District of New York. The Complaint alleges various causes of action against, among others, Citibank N.A. ("Citibank") that are clearly property of the Debtors' estates. See 11 U.S.C. § 541(a). The continued prosecution of these claims is a violation of the automatic stay contained in Bankruptcy Code § 362(a)(3). The Debtors demand that all litigation with respect to causes of action belonging to the Debtors' estates be discontinued immediately. The Debtors will aggressively pursue all remedies available as a result of any continued violation of the automatic stay.

Please be guided accordingly.

Sincerely,


H. Jeffrey Schwartz

Boston Charlotte Harrisburg Hartford New York Newport Beach Palo Alto Philadelphia Princeton San Francisco Washington DC
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